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The developers: James Loewenberg and Joel Carlins

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BY DAVID ROEDER droeder@suntimes.com

The lead developers of Lakeshore East, James Loewenberg and Joel Carlins, have taken on the huge project near the end of long careers.

Loewenberg is 73. Carlins is 72. Loewenberg is an architect, Carlins is a lawyer, and they began partnering in the late 1980s after separate investments in development.

Both said that through their firm, Magellan Development Group LLC, they plan to retain long-term control of the site even if specific buildings are handed over to other investors or architects. They also said that if they can't continue working, they have upcoming generations at Magellan who will fulfill their plans.

Some of their comments:

On their "building by building" approach:

Loewenberg: "We have never gotten ahead of ourselves. What we are trying to do is develop value for the residents who move in here. By not flooding the market with all the buildings at one time, it allowed for a more natural absorption of the product.

On the challenge of building with a three-level street system:

Carlins: "Everything is a positive and a negative. The negative was the visibility of it. . . . Our intent was to design in such a way that the top level is local traffic, the very bottom is truck and services and the middle is express [to Lake Shore Drive]. You go across the river and they don't have that benefit. It's all on one level and they have more congestion."

On the profit motive:

Carlins: "Everybody looks at the money a developer makes but not at the risk. We're dependent on any number of things. We think we're doing a wonderful job, but what's going to happen to interest rates? Back when interest rates went up to, what, 20 percent, we wouldn't be building anything or selling anything."

Loewenberg: "We have an innate conservatism about our approach to this whole thing. To some people, we may be plodding along by not throwing up five buildings at a time. . . . We want to be able to always position ourselves so we don't get into trouble."